

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

OneWeb Global Limited,¹

Liquidating Debtor.

Chapter 11

Case No. 20-22437 (RDD)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS,
METHODOLOGY AND DISCLAIMERS REGARDING POST-
CONFIRMATION REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

OneWeb Global Limited, the remaining debtor (the “Liquidating Debtor”) in the above-captioned case (the “Chapter 11 Case”) has filed the attached post-confirmation report (the “PCR”) in the United States Bankruptcy Court for the Southern District of New York. Meta Advisors, Inc., in its capacity as Plan Administrator (the “Plan Administrator”) and authorized representative of the Liquidating Debtor, prepared the PCR with the assistance of its advisors and professionals. The PCR was prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements established by the United States Trustee Program (see <https://www.justice.gov/ust/chapter-11-operating-reports>). The PCR should not be relied upon by any persons for any information in connection with current or future financial conditions or events relating to the Liquidating Debtor or its estate.

The financial information contained in the PCR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the PCR, the Plan Administrator relied on financial data from the books and records available to it at the time of such preparation, as well as certain filings on the docket in the Chapter 11 Case. Although the Plan Administrator made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist.² The Liquidating Debtor and Plan Administrator reserve the right to amend and supplement the PCR as may be necessary or appropriate.

¹ The Liquidating Debtor’s current registered address is: OneWeb Global Limited, c/o Amesto Global (UK) Ltd., 78 York Street, London, England, W1H 1DP. Consistent with Paragraph 43 of the Confirmation Order (defined below) and by order of this Court dated December 3, 2020 [Docket No. 700], all cases originally jointly administered with the case of the Liquidating Debtor were closed effective November 20, 2020.

² The Liquidating Debtor and Plan Administrator, and their agents, advisors, attorneys, and other professionals, as applicable, do not guarantee or warrant the accuracy or completeness of the data that is provided in this PCR.

Part 1: Summary of Post-Confirmation Transfers

Under the *Third Amended Joint Chapter 11 Plan of OneWeb Global Limited et al.* [Docket No. 588] (as supplemented and amended, the “Plan”),³ OneWeb Global Limited (the “Liquidating Debtor”) received \$13,300,025 on the Effective Date from the Debtors (the “Plan Transfer”). The Debtors (i) included the Plan Transfer in the disbursements they reported in the fourth calendar quarter of 2020, and (ii) paid the appropriate amount of United States Trustees’ fees due on the Plan Transfer.

The Plan Transfer represents the Plan Administrator’s opening balance as of the 11/20/2020 Effective Date of the Plan with respect to the Liquidating Debtor. The Liquidating Debtor has received no additional funds since the Effective Date, and the Plan Administrator does not expect that the Liquidating Debtor will receive any additional funds in the future.

Since the Debtors already paid United States Trustees fees on all funds that the Plan Administrator and/or the Liquidating Debtor has or will disburse, the Plan Administrator anticipates that no additional statutory United States Trustee fees will be payable in this chapter 11 case other than the quarterly minimum amount (currently \$250.00). In the unlikely event that the Liquidating Debtor receives funds in addition to the Plan Transfer in the future (“Additional Cash Receipts”), disbursement of funds constituting Additional Cash Receipts shall be subject to the payment of United States Trustees fees.

Attached hereto as Exhibit A is a summary of (i) Cash on which United States Trustee fees previously were paid; (ii) Cash on which UST Fees have not been paid; and (iii) cumulative disbursements by the Liquidating Debtor and/or Plan Administrator (including this quarter).

Part 2: Pre-Confirmation Professional Fees and Expenses

Part 2a

Not applicable. The Liquidating Debtor was not and is not responsible to pay any pre-confirmation fees and expenses of estate-retained professionals.

Part 2b

Not applicable. The Liquidating Debtor was not and is not responsible to pay any pre-confirmation fees and expenses of ordinary course professionals.

³ Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

Part 3: Recoveries of the Holders of Claims and Interests Under Confirmed Plan

The Plan Administrator is not responsible for payment of secured, administrative or priority unsecured claims. As such, information regarding the Allowed Claims for these claims pools is not readily available to the Plan Administrator and is not provided on this report.

Under the Plan, there are three classes of non-priority general unsecured claims: Class 4 (General Unsecured Claims), Class 5 (Ongoing Trade Claims), and Class 10 (Convenience Class Claims). Class 5 Claims and Class 10 Claims have been fully reconciled. Allowed Class 5 Claims total \$681,067.48, and allowed Class 10 Claims total \$584,289.37. The balance of the “Allowed Claims” total for general unsecured claims is the current approximate total of Class 4 claims, calculated as follows: (i) allowed claims in their fully reconciled and allowed amounts, plus (ii) disputed claims in their filed face amounts.⁴ Accordingly, the total for “Allowed Claims” in future quarterly reports is subject to change as and when, among other things, disputed claims are resolved.

The \$10,350,000 listed as “Total Anticipated Payments Under Plan” with respect to non-priority general unsecured claims consists of (i) the \$10,000,000 Global Unsecured Settlement Distribution Amount, plus (ii) the \$350,000 Ongoing Trade Claims Recovery Pool, each as provided under the Plan.

Please note that under the Plan, the total distribution percentage will be different for each of Class 4, Class 5 and Class 10, though the UST Form 11-PCR aggregates all allowed non-priority general unsecured claims together.

Equity interests under the Plan were cancelled and will not receive any distribution.

Part 4: Questionnaire

The December 31, 2022 date listed in Part 4 is included solely as a placeholder. The Plan Administrator cannot currently anticipate, with any degree of certainty, when the application for a Final Decree closing the Chapter 11 Case may be filed.

⁴ The claims reconciliation process is ongoing, and the amount reported for “Allowed Claims” is subject to change as the Plan Administrator continues to reconcile claims.

Exhibit A

In re OneWeb Global Limited, Case No. 20-22437
United States Trustee Fee Calculations

<u>Case No.</u>	<u>Debtor Entity</u>	<u>Disbursements 10/1/21 – 12/31/21</u>	<u>UST Fee Amt¹</u>
20-22437	OneWeb Global Limited	\$191,932	\$250

¹ Note: The Liquidating Debtor will pay United States Trustee fees in the statutory minimum amount until (D) > (B), as follows:

(A)	Cumulative cash transferred to the Liquidating Debtor between the Effective Date of the Plan and the close of the reporting period:	\$13,300,025
(B)	Cash on which United States Trustee fees previously were paid:	\$13,300,025
(C)	Cash on which United States Trustee fees have not been paid:	\$0
(D)	Cumulative disbursements made by the Liquidating Debtor between the Effective Date of the Plan and the close of the reporting period:	\$1,428,835

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

In re: OneWeb Global Limited

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Case No. 20-24437

Lead Case No. 20-24437

Debtor(s)

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2021

Petition Date: 03/27/2020

Plan Confirmed Date: 10/02/2020

Plan Effective Date: 11/20/2020

This Post-confirmation Report relates to: ☐ Reorganized Debtor

☒ Other Authorized Party or Entity: OneWeb Global Limited (Liquidating Deb
Name of Authorized Party or Entity

/s/ Kristin S. Elliott

Signature of Responsible Party

01/20/2022

Date

Kristin S. Elliott

Printed Name of Responsible Party

Kelley Drye & Warren LLP

3 World Trade Center

175 Greenwich Street

New York, NY 10007

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name OneWeb Global Limited

Case No. 20-24437

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$191,932	\$1,428,835
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$191,932	\$1,428,835

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$0	\$0	\$0	\$0	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	*See Rider*	Other	\$0	\$0	\$0	\$0
	ii						
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Debtor's Name OneWeb Global Limited

Case No. 20-24437

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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$0	\$0	\$0	\$0	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	*See Rider*	Other	\$0	\$0	\$0	\$0
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Debtor's Name OneWeb Global Limited

Case No. 20-24437

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Debtor's Name OneWeb Global Limited

Case No. 20-24437

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Debtor's Name OneWeb Global Limited

Case No. 20-24437

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c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$10,350,000	\$0	\$615,050	\$125,956,357	0%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnaire

a. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: 12/31/2022

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name OneWeb Global Limited

Case No. 20-24437

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Grace Marie Codispoti
Signature of Responsible Party

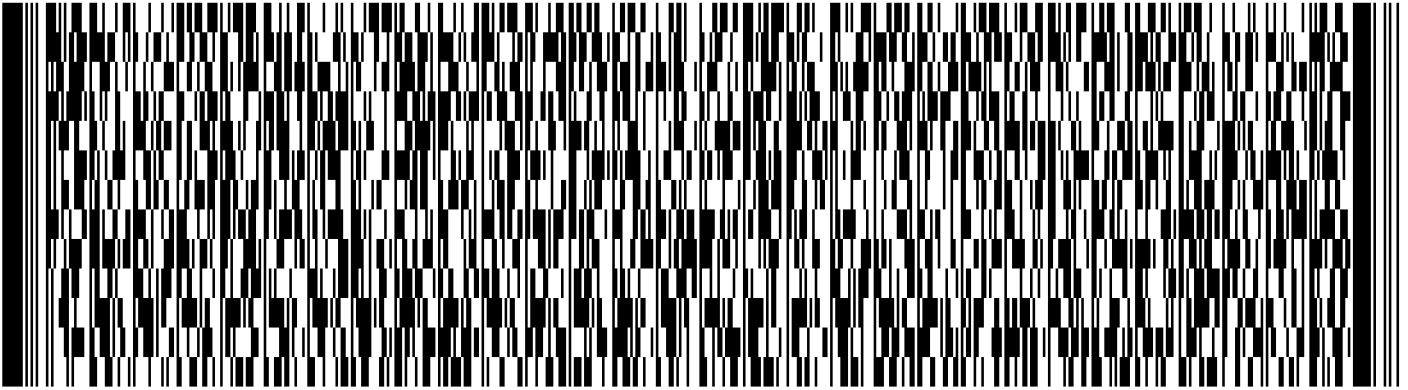
Plan Administrator
Title

Meta Advisors, Inc. by Grace Marie Codispoti
Printed Name of Responsible Party

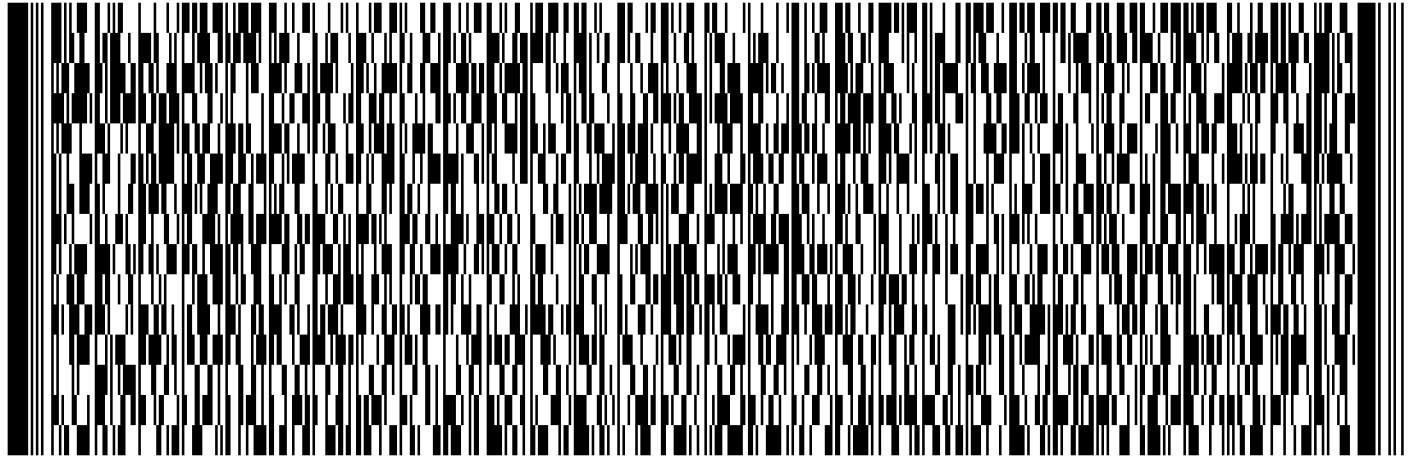
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Debtor's Name OneWeb Global Limited

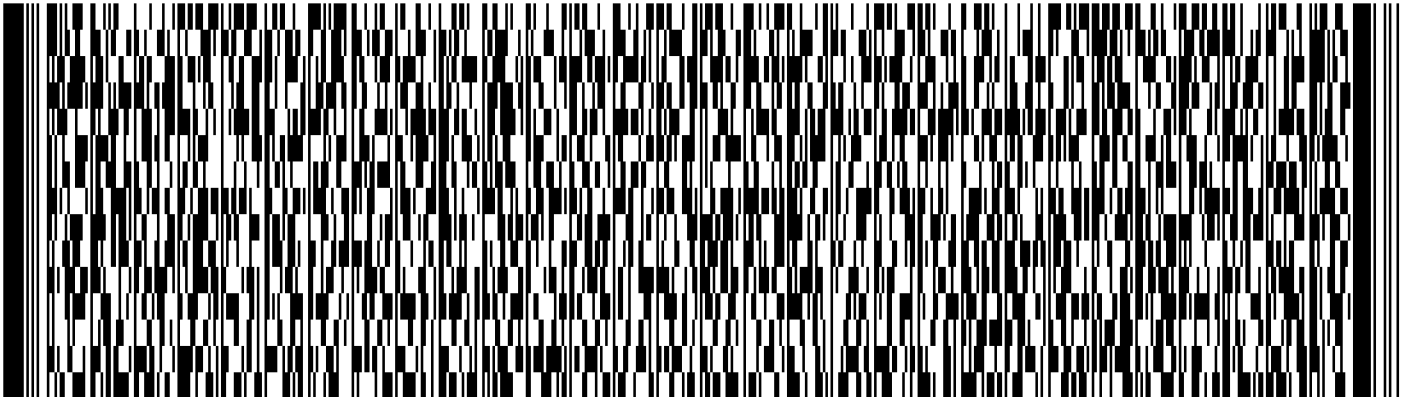
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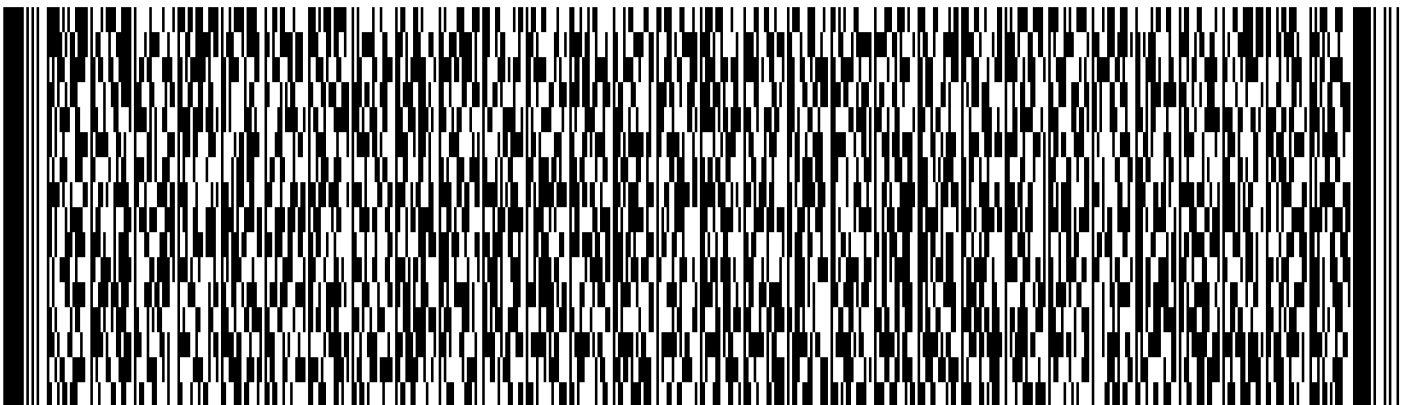
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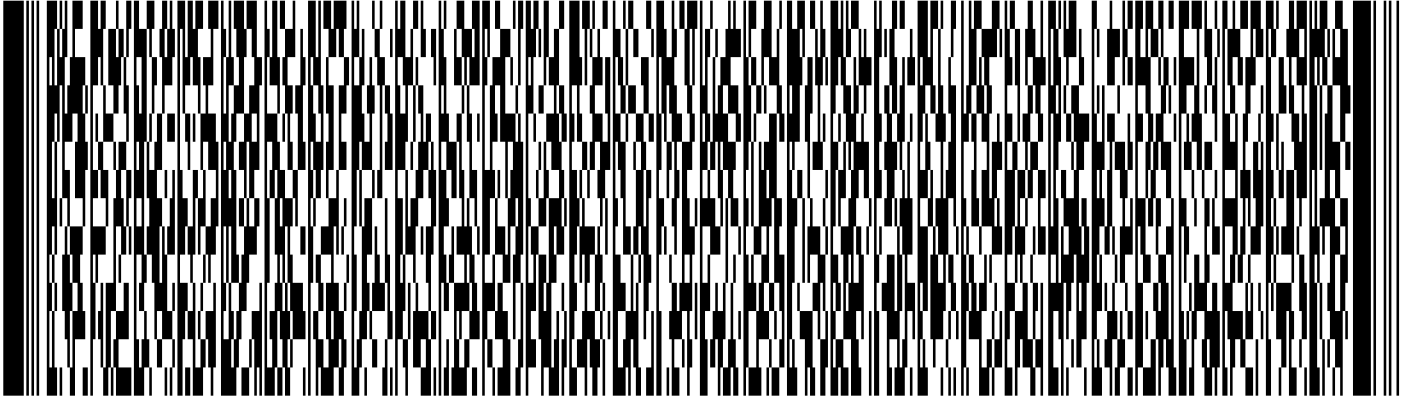
Page 2 Minus Tables



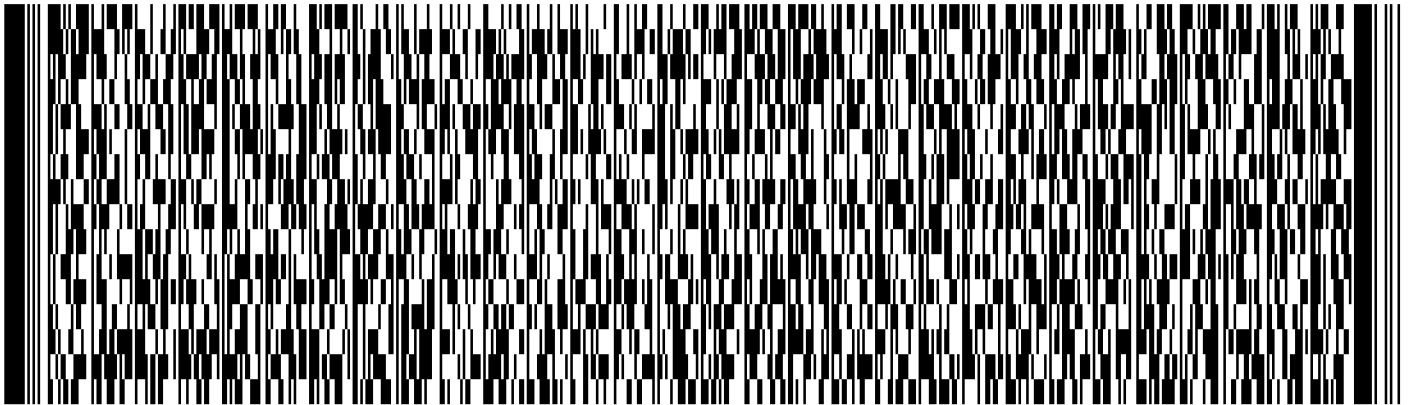
Bankruptcy Table 1-50

Debtor's Name OneWeb Global Limited

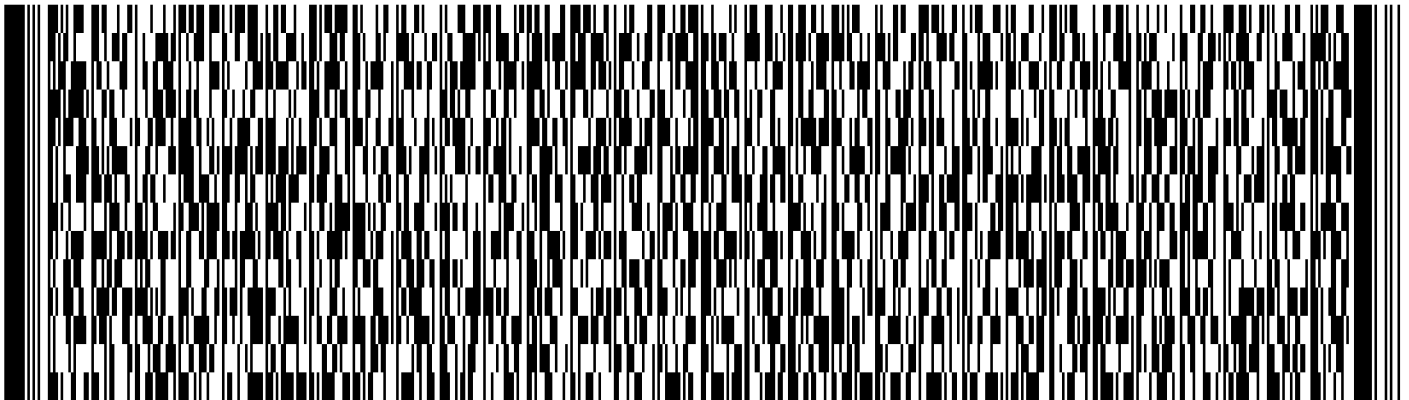
Case No. 20-24437



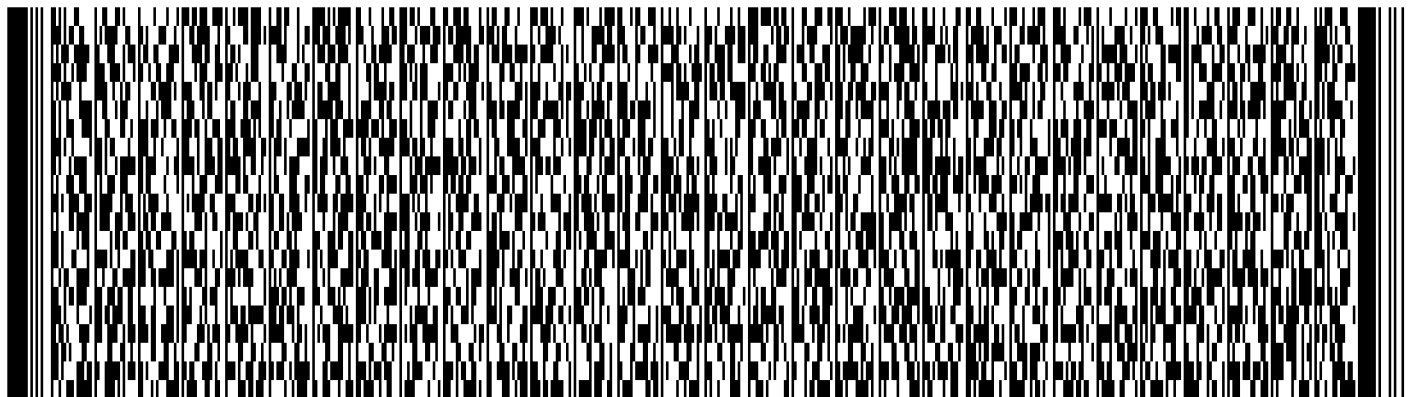
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page